



NSX Announcement

21 December 2016

NSW Government Renews Vesting/SEEL Arrangements

NSW Minister for Primary Industries, Lands and Water, Niall Blair, today announced that the NSW Government has decided to renew vesting and Sole and Exclusive Export Licence (SEEL) arrangements for a further five years. These arrangements are policy mechanisms of the NSW Government that provide the Rice Marketing Board (RMB) the right to control the marketing of NSW rice, provided it generates net benefits to the NSW rice industry and the general community.

This decision will ensure the ongoing strength of the NSW rice industry and the delivery of benefits to growers, families, businesses and communities that the industry supports. Maintaining the arrangements will provide certainty for rice growers and will enable Australian rice to compete effectively in global export markets.

Renewal of the vesting/SEEL arrangements received strong support from growers and broader rice industry participants. During the Department of Primary Industries' review of the arrangements, well over 90% of the submissions received were supportive of renewal.

Commenting on the NSW Government's decision, SunRice Chairman, Laurie Arthur, said:

"The NSW Government's decision is a meaningful and reassuring vote of confidence in the rice industry, which provides considerable benefits for the state. In particular, rice vesting and the Sole and Exclusive Export Licence maintain a competitive advantage for NSW rice, delivering price premiums to growers that totalled \$315 million over the past four years – achieved by exporting rice as high quality, branded consumer products.

"The vesting/SEEL arrangements ensure the rice industry: has global marketing strength; has supply chain efficiencies; and can support investment in research and development, in collaboration with both NSW and Federal Governments.

"I would like to thank Minister Blair and his colleagues in the NSW Government for the decision. SunRice looks forward to ongoing cooperation with the Government in further strengthening the rice industry and the contribution it makes to NSW.

"SunRice has worked closely with the Ricegrowers' Association of Australia (RGA) on advocating the benefits of renewing the vesting/SEEL arrangements to relevant stakeholders, and I would also like to thank the organisation for its efforts."